



Investment Office

P.O. Box 2749

Sacramento, CA 95812-4729

Telecommunications Device for the Deaf - (916) 795-3240

(916) 795-3400

FAX (916) 795-3248

September 19, 2005

AGENDA ITEM 12

TO: MEMBERS OF THE INVESTMENT COMMITTEE

- I. SUBJECT:** Draft October Agenda
- II. PROGRAM:** Investment Operations
- III. RECOMMENDATION:** For Information Only
- IV. ANALYSIS:**

It is important that issues concerning this Committee are identified well in advance of critical decision dates and that complete agenda documentation is mailed to Committee members and interested parties in a timely manner.

Attached is a draft Committee agenda for October 17, 2005 which includes issues identified by staff and the Committee. Additional topics which will need action, or on which the Committee wishes information, will be added during the Committee's consideration of this item.

V. STRATEGIC PLAN:

Goal IV: Assure that sufficient funds are available, first, to pay benefits and, second, to minimize and stabilize employer contributions.

VI. RESULTS/COSTS:

Draft agenda allows for advance planning and identification of monthly agenda items.

Prepared by: _____
Anne Stausboll
Assistant Executive Officer

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BOARD OF ADMINISTRATION

INVESTMENT COMMITTEE

October 17, 2005

PLACE:

**Holiday Inn
San Diego-On the Bay
1355 Harbor Drive
San Diego, California**

TIME:

CLOSED SESSION 8:30 a.m. (Government Code section 11126(a)(1) and (c)(16))

CHIEF INVESTMENT OFFICER'S BRIEFING ON
MARKET AND PERSONNEL ISSUES

OPEN SESSION 9:00 a.m.

CLOSED SESSION Upon adjournment or recessing of Open Session
(Government Code sections 11126(c)(16))

ROLL CALL:

Committee Members

Charles Valdes, Chair
George Diehr, Vice Chair
Ron Alvarado
Philip Angelides
Marjorie Berte
Willie L. Brown, Jr.
Robert F. Carlson
Rob Feckner
Priya Mathur
Michael Navarro
Mike Quevedo, Jr.
Kurato Shimada
Steve Westly

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|-------------------------|-----|--|
| | 1. | CALL TO ORDER & ROLL CALL |
| ACTION | 2. | Approval of Agenda |
| ACTION | 3. | Approval of the September 19, 2005 Open Session Minutes |
| INFORMATION | 4. | Real Estate <ul style="list-style-type: none">a. R Street Subcommittee Reportb. Responsible Contractor Annual Report |
| ACTION /
INFORMATION | 5. | Alternative Investment Management (AIM) Program <ul style="list-style-type: none">a. AIM Strategic Review – Results and Recommendations |
| INFORMATION | 6. | Global Equity <ul style="list-style-type: none">a. Active Domestic Equity Updateb. Corporate Governance Internal Staff Working Group Update |
| INFORMATION | 7. | Global Fixed Income |
| INFORMATION | 8. | Supplemental Savings Programs Report |
| CONSENT | 9. | Policy Subcommittee Report |
| CONSENT | 7. | Chief Investment Officer's/Assistant Executive Officer's Report <ul style="list-style-type: none">a. Consolidated Investment Activity Report |
| INFORMATION | 9. | Draft Agenda for November 14, 2005 |
| | 10. | Public Comment |

Note: Items designated for information are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Subcommittee meeting held immediately prior to this meeting may be reported on or presented to the Investment Committee for its consideration.

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**BOARD OF ADMINISTRATION****INVESTMENT COMMITTEE****October 17, 2005**

CLOSED SESSION Upon adjournment or recessing of Open Session
(Government Code section 11126(c)(16))

1. CALL TO ORDER AND ROLL CALL
- ACTION 2. Approval of the September 19, 2005 Closed Session Minutes
- INFORMATION 3. Real Estate
 - a. R Street Subcommittee Report
- ACTION /
INFORMATION 4. Alternative Investment Management (AIM) Program
 - a. AIM Strategic Review – Results and Recommendations
- ACTION /
INFORMATION 5. Global Equity
 - a. Indexing Strategy
 - b. 2006 Preliminary Focus List
 - c. Corporate Governance Internal Staff Working Group Update
 - d. External Manager Update
- INFORMATION 6. Global Fixed Income
 - a. External Manager Update
- INFORMATION 7. Chief Investment Officer's/Assistant Executive Officer's Report
 - a. Status of Action Items Not Yet Reported
- CONSENT 8. Activity Reports
 - a. Alternative Investment Management Program
 - b. Risk Managed Absolute Return Strategies Program
 - c. Public Markets